

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: January 23, 2003
Maturity Date: April 24, 2003
CUSIP Number: 912795MJ7

High Rate: 1.160% Investment Rate 1/: 1.179% Price: 99.707

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 28.82%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 35,756,709	\$ 15,264,003
Noncompetitive	1,516,600	1,516,600
FIMA (noncompetitive)	220,000	220,000
SUBTOTAL	37,493,309	17,000,603 2/
Federal Reserve	6,699,163	6,699,163
TOTAL	\$ 44,192,472	\$ 23,699,766

Median rate 1.145%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.125%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 37,493,309 / 17,000,603 = 2.21

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,196,755,000

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